



Mindteck (India) Limited

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FOR IMMEDIATE RELEASE

MINDTECK APPOINTS ANAND BALAKRISHNAN AS CHIEF FINANCIAL OFFICER

Seasoned professional to help further growth momentum

Bengaluru, India – November 07, 2014: Mindteck (India) Limited (BSE: MINDTECK), a global technology company, announced the appointment of Anand Balakrishnan as Chief Financial Officer. In this role, Anand will help guide the company toward furthering its growth momentum. The company reported growth of 24% for the year ended March 31, 2014, with Net profit standing at Rs. 18.61 crore as against Rs. 1.06 crore for the previous year. Anand will report directly to Yusuf Lanewala, Chairman & Managing Director.

Anand is a seasoned Chartered Accountant and Cost Accountant who has 17 years of experience with organisations such as PwC, KPMG, TAIB Bank and Oman Computer Services LLC. His deep expertise includes the preparation, review and audit of consolidated financials for large conglomerates, heading the Financial Control Department of an investment bank, holding a finance support role in the IT Industry, and implementation of Sarbanes-Oxley & Basel regulations. Anand completed the AICPA exam in the US, and has also had extensive exposure to IFRS and US GAAP.

In his previous role as Head-Specialised Accounting at JLT India, Anand was responsible for transitioning and stabilizing the record-to-report finance function of JLT operating entities and JLT clients in Mumbai.

"We are delighted to welcome Anand to Mindteck. He has strong operating experience at the corporate level and a solid understanding of the financial characteristics of our industry. The perspective he has gained from his previous experiences will be invaluable to us as we continue to build Mindteck. Based on our preliminary work with Anand, his understanding of our Company, and his strong overall track record, we are confident that he will be a valuable addition to our management team," commented Yusuf Lanewala. He further added, "Anand's acumen, skill set and experience will help bring Mindteck to the next level."

About Mindteck (India) Limited

www.mindteck.com

Mindteck, a global technology company established in 1991, provides Product Engineering solutions and Information Technology services to top-tier Fortune 1000 companies, as well as start-ups and government entities. Its depth of knowledge and niche expertise in embedded systems and enterprise applications is complemented by dedicated Centers of Excellence in wireless design and storage testing. The company has offices in the US, UK, Singapore, Malaysia, Netherlands, Germany, Bahrain and India. It also has four development centers: one each in the US and Singapore, and two in India (Kolkata and Bangalore). Mindteck is listed on the Bombay Stock Exchange (BSE 517344) and is among a select group of global companies appraised at Maturity Level 5, Version 1.3 of the CMMI Institute's Capability Maturity Model Integration (CMMI). *For more information, please contact karen.stark@mindteck.com.*